

NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES (OTHER THAN TO “QUALIFIED INSTITUTIONAL BUYERS” AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), EUROPEAN ECONOMIC AREA, HONG KONG, THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), JAPAN, MALAYSIA OR AUSTRALIA



(Constituted in Republic of Singapore pursuant to a trust deed dated 17 March 2011 (as amended))

ANNOUNCEMENT

LAUNCH OF FULLY UNDERWRITTEN NON-RENOUNCEABLE PREFERENTIAL OFFERING TO RAISE GROSS PROCEEDS OF APPROXIMATELY S\$404.5 MILLION

Principal Terms of the Issue	Description
Issue Price	S\$2.24 for each New Unit (as defined herein).
Discount	The Issue Price (as defined herein) represents a discount (the “ Issue Price Discount ”) of approximately 5.2% to the VWAP (as defined herein) of S\$2.3622 per Unit (as defined herein) of all trades in the Units on the Singapore Exchange Securities Trading Limited (the “ SGX-ST ”) for the full Market Day ¹ on which the Underwriting Agreement (as defined herein) was signed on 22 September 2025. Please refer to paragraph 2 below for further details.
Allotment Ratio	80 New Units for every 1,000 existing Units (fractions of a New Unit to be disregarded)
Use of Proceeds	Please refer to paragraph 3 below.
Purpose of Issue	Please refer to paragraphs 3 and 4 below.

¹ “**Market Day**” means a day on which the SGX-ST is open for securities trading.

1. INTRODUCTION

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the “**Manager**”), wishes to announce the launch of a non-renounceable preferential offering of 180,562,518 new units in Keppel DC REIT (“**Units**”, and the holders of the Units, the “**Unitholders**”, and the new Units issued pursuant to the Preferential Offering, the “**New Units**”) on the basis of 80 New Units for every 1,000 existing Units to Entitled Unitholders (as defined herein) on a *pro rata* basis (as described in paragraph 2 below), at an issue price of S\$2.24 per New Unit (the “**Issue Price**”), fractions of a New Unit to be disregarded, to raise gross proceeds of approximately S\$404.5 million (the “**Preferential Offering**”).

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 22 September 2025 titled “Acquisition of a data centre located in Inzai City, Japan” (the “**Transaction Announcement**”), relating to, *inter alia*, the transactions by Perpetual (Asia) Limited (in its capacity as trustee of Keppel DC REIT) (the “**Trustee**”) in relation to the acquisition of a 98.47% effective interest in a data centre located in Inzai City, Japan (the “**Acquisition**”).

The Issue Price represents a discount of approximately 5.2% to the volume weighted average price (“**VWAP**”) of S\$2.3622 per Unit of all trades in the Units on the SGX-ST for the full Market Day on which the Underwriting Agreement was signed on 22 September 2025.

The Issue Price has been determined by the Manager after taking into account precedent preferential offerings on the SGX-ST, the size of the Preferential Offering and discussions with the Joint Bookrunners and Joint Underwriters (as defined herein).

In relation to the Preferential Offering, Keppel DC Investment Holdings Pte. Ltd. (“**KDCIH**”) has provided an irrevocable undertaking to the Trustee and the Manager, and Keppel DC REIT Management Pte. Ltd. (in its own capacity) (“**KDCRM**”) has provided an irrevocable undertaking to the Trustee, the details of which are set out in paragraph 8 below.

DBS Bank Ltd., Oversea-Chinese Bank Corporation Limited and United Overseas Bank Limited have been appointed as the joint bookrunners and joint underwriters for the Preferential Offering (the “**Joint Bookrunners and Joint Underwriters**”), on the terms and subject to the conditions of the underwriting agreement entered into today between the Manager and the Joint Bookrunners and Joint Underwriters (the “**Underwriting Agreement**”). The Preferential Offering shall be subject to certain conditions precedent more particularly set out in the Underwriting Agreement.

2. DETAILS OF THE PREFERENTIAL OFFERING

Pursuant to the Underwriting Agreement, each of the Joint Bookrunners and Joint Underwriters has agreed to procure subscribers for, and failing which, to subscribe and pay for, the New Units less the New Units to be provisionally allotted to KDCIH and KDCRM pursuant to the irrevocable undertaking provided by KDCIH to the Trustee and the Manager and the irrevocable undertaking provided by KDCRM to the Trustee (the details of which are set out in paragraph 8 below) at a price per New Unit equal to the Issue Price, on the terms and subject to the conditions of the Underwriting Agreement. The Preferential Offering shall be subject to certain conditions precedent set out in the Underwriting Agreement, including the approval in-principle of the SGX-ST for the listing and quotation of the New Units on the Main Board of the SGX-ST. The Preferential Offering is underwritten by the Joint Bookrunners and Joint Underwriters on the terms and subject to the conditions of the Underwriting Agreement.

In connection with the Preferential Offering, the Manager intends to issue 180,562,518 New Units at the Issue Price to Entitled Depositors (as defined herein) and Entitled QIBs (as defined herein) (collectively, the “**Entitled Unitholders**”) on a *pro rata* basis in respect of their existing Units held as at 5.00 p.m. on the record date in relation to the Preferential Offering (the “**Record Date**”).

As the Preferential Offering is made on a non-renounceable basis, the provisional allotment of the New Units cannot be renounced in favour of a third party or traded on the SGX-ST. Each Entitled Unitholder will be provisionally allotted the New Units under the Preferential Offering on the basis of their unitholdings in Keppel DC REIT as at the Record Date, on the basis of 80 New Units for every 1,000 existing Units. In this regard, fractions of a New Unit will be disregarded.

Entitled Unitholders are at liberty to accept or decline their provisional allotments of New Units and are eligible to apply for additional New Units in excess of their provisional allotments under the Preferential Offering (“**Excess New Units**”). Entitled Unitholders are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (i) provisional allotments of New Units, or (ii) eligibility to apply for Excess New Units.

The New Units represented by (i) the provisional allotments of Entitled Unitholders who decline or do not accept, in full or in part, their provisional allotments of New Units, (ii) the provisional allotments of ineligible Unitholders, and/or (iii) the aggregate of fractional entitlements, may be issued to satisfy applications for Excess New Units as the Manager may, in its absolute discretion, deem fit. In the allotment of Excess New Units, preference will be given to the rounding of odd lots. Directors of the Manager (the “**Directors**”) and substantial Unitholders who have control or influence over Keppel DC REIT or the Manager in connection with the day-to-day affairs of Keppel DC REIT or the Manager, or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess New Units.

3. USE OF PROCEEDS

Subject to relevant laws and regulations, the Manager intends to use the gross proceeds of approximately S\$404.5 million from the Preferential Offering (the “**Gross Proceeds**”) in the following manner:

- (i) approximately S\$229.8 million (which is equivalent to 56.8% of the Gross Proceeds) to partially finance the Acquisition²;
- (ii) approximately S\$53.9 million (which is equivalent to 13.3% of the Gross Proceeds) to finance an asset enhancement initiative (“**AEI**”) for Keppel DC Singapore 8;
- (iii) approximately S\$10.7 million (which is equivalent to 2.7% of the Gross Proceeds) to finance the associated costs for a 30-year land lease extension of Keppel DC Singapore 1²;
- (iv) approximately S\$104.5 million (which is equivalent to 25.8% of the Gross Proceeds) to be used for debt repayment purposes (including debt previously drawn for investments); and

² Keppel DC REIT may utilise debt financing and/or existing cash to pay for the Acquisition and the 30-year land lease extension first and for such repayment to be settled with the proceeds from the Preferential Offering.

- (v) approximately S\$5.6 million (which is equivalent to 1.4% of the Gross Proceeds) to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by Keppel DC REIT in connection with the Preferential Offering,

with the balance of the Gross Proceeds, if any, to be used for general corporate purposes and/or working capital purposes.

Notwithstanding its current intention, in the event that the Preferential Offering is completed but the completion of the Acquisition and/or the AEI for Keppel DC Singapore 8 does not proceed for whatever reason, the Manager may, subject to relevant laws and regulations, use the net proceeds from the Preferential Offering at its absolute discretion for other purposes, including without limitation, to repay existing indebtedness and for funding future acquisitions, capital expenditures and general corporate and/or working capital purposes.

Pending the deployment of the net proceeds from the Preferential Offering, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions, or be used to repay outstanding borrowings or for any other purpose on a short-term basis as the Manager may, in its absolute discretion, deem fit.

The Manager will make periodic announcements on the utilisation of the net proceeds of the Preferential Offering via SGXNET as and when such funds are materially utilised and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. Where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Keppel DC REIT's announcements on the use of proceeds and in Keppel DC REIT's annual report and where there is any material deviation from the stated use of proceeds, the Manager will announce the reasons for such deviation.

4. RATIONALE FOR THE PREFERENTIAL OFFERING

4.1 Benefits of the Acquisition

The Manager intends to use part of the Gross Proceeds to partially finance the Acquisition.

A summary of the key benefits of the Acquisition to Keppel DC REIT and its Unitholders is as follows:

- (i) strategic addition of a hyperscale data centre with built-in rent escalation;
- (ii) deepens presence in Japan, the largest data centre hub in Asia Pacific (ex-China);
- (iii) distribution per Unit ("DPU") accretive acquisition while maintaining healthy aggregate leverage; and
- (iv) strengthens portfolio resilience and diversification.

Please refer to the Transaction Announcement for further details of the benefits of the Acquisition to Keppel DC REIT and its Unitholders.

4.2 Strengthens Keppel DC REIT's balance sheet and capital structure to enhance its financial flexibility

The Manager believes that the Preferential Offering is an overall beneficial method of raising funds to partially finance the Acquisition, the AEI, the land lease extension and for debt repayment purposes, taking into account the prevailing market conditions, while maintaining a healthy balance sheet. Taking into account the Preferential Offering and the intended use of

the Gross Proceeds, Keppel DC REIT's pro forma aggregate leverage is expected to be 33.5%³. The Preferential Offering will provide Keppel DC REIT with greater financial capacity and flexibility to capitalise on and pursue further growth opportunities to create long-term value and returns for Unitholders.

KDCIH and KDCRM have also provided an irrevocable undertaking each to subscribe for their respective total provisional allotment of the New Units based on their respective entitlements, demonstrating to Unitholders their commitment to and confidence in the prospects of Keppel DC REIT and the Preferential Offering.

4.3 Alignment with Unitholders

The Preferential Offering provides an opportunity for existing Unitholders to participate in the growth of Keppel DC REIT. The timeline for the Acquisition, the AEI, the land lease extension and the debt repayments are expected to be at varied timings. Assuming the deployments of the Gross Proceeds were completed and the respective contributions had commenced for the Acquisition, the AEI, the land lease extension and the debt repayments on 1 January 2024, the estimated pro forma DPU accretion for the financial year ended 31 December 2024 ("**FY2024**") is expected to be approximately 3.4%.

The New Units to be issued pursuant to the Preferential Offering will increase the number of Units in issue by approximately 180.6 million⁴, representing an increase of approximately 8.0% of the total number of Units currently in issue. This would also enhance the trading liquidity of the Units in issue.

5. PREVIOUS EQUITY FUND RAISING

In 2024, Keppel DC REIT conducted an equity fund raising (the "**2024 Equity Fund Raising**") comprising (i) a private placement of 334,929,000 new Units at an issue price of S\$2.090 per new Unit, listed on 28 November 2024; (ii) a preferential offering of 148,413,063 new Units at an issue price of S\$2.03 per new Unit, listed on 18 December 2024; and (iii) an issuance of 40,670,000 new Units at an issue price of S\$2.090 per new Unit to KDCIH pursuant to the unit subscription agreement dated 19 November 2024, listed on 3 February 2025 (the "**Sponsor Subscription**").

The total amount of gross proceeds from the 2024 Equity Fund Raising was approximately S\$1,086.3 million, comprising approximately (i) S\$700.0 million from the private placement; (ii) approximately S\$301.3 million from the preferential offering; and (iii) approximately S\$85.0 million from the Sponsor Subscription. The total net proceeds from the 2024 Equity Fund Raising amounted to approximately S\$1,076.9 million.

As disclosed in the annual report of Keppel DC REIT for FY2024 (the "**FY2024 Annual Report**"), as at end December 2024, the net proceeds from the 2024 Equity Fund Raising were fully utilised as follows:

- (i) S\$971.6 million for the acquisition of interests in Keppel DC Singapore 7 and Keppel

3 As at 30 June 2025. Computed based on (a) Keppel DC REIT (i) having a 98.47% effective interest in the Property and the OpCo; (ii) taking on a 100% effective interest in the onshore loans in relation to the Acquisition pursuant to the Trustee's entry into the Onshore Loan Guarantee; (iii) taking on a 98.47% effective interest in the offshore loans in relation to the Acquisition; and (b) excluding the Effective Consumption Tax which should be refunded within nine months from completion of the Acquisition.

4 This is based on the total Gross Proceeds from the Preferential Offering of approximately S\$404.5 million.

DC Singapore 8; and

- (ii) S\$16.7 million for debt repayment and/or capital expenditure and asset enhancement initiatives.

Subsequently, there was a further redeployment of S\$2.8 million from the balance proceeds of the 2024 Equity Fund Raising for repayment and refinancing of debt and/or capital expenditure and AELs (as illustrated in the FY2024 Annual Report) and as set out in the financial statements for the half-year ended 30 June 2025. Approximately S\$0.8 million of the proceeds of the 2024 Equity Fund Raising was further reallocated for repayment and refinancing of debt and/or capital expenditure and AELs. The proceeds from the Sponsor Subscription were fully utilised to repay the interim debt drawn to finance the acquisition of interests in Keppel DC Singapore 7 and Keppel DC Singapore 8. For the avoidance of doubt, the proceeds from the 2024 Equity Fund Raising have been fully utilised.

6. AUTHORITY TO ISSUE NEW UNITS

The New Units will be issued pursuant to a general mandate (the “**General Mandate**”) given to the Manager at the annual general meeting of Keppel DC REIT (“**AGM**”) held on 15 April 2025.

Pursuant to the General Mandate, the Manager may, during the period from 15 April 2025 to: (i) the conclusion of the next AGM; (ii) the date by which the next AGM is required by law or applicable regulations to be held; or (iii) until the General Mandate is revoked or varied by ordinary resolution of the Unitholders in a general meeting, whichever is earlier, issue new Units and/or securities, warrants, debentures or other instruments convertible into Units (“**Convertible Securities**”) such that the number of new Units (and/or Units into which the Convertible Securities may be converted) does not exceed 50.0% of the total number of Units in issue (excluding treasury Units, if any) as at 15 April 2025 (the “**Base Figure**”), of which the aggregate number of new Units (and/or Units into which the Convertible Securities may be converted) issued other than on a *pro rata* basis to existing Unitholders, shall not be more than 20.0% of the Base Figure.

The Base Figure, being the number of Units in issue as at 15 April 2025, was 2,255,540,481 Units.

The number of Units that can be issued under the General Mandate is 1,127,770,240 Units, of which no more than 451,108,096 Units may be issued other than on a *pro rata* basis to existing Unitholders. The Manager has issued 1,491,000 Units since 15 April 2025 on a non *pro rata* basis.

The 180,562,518 New Units to be issued would constitute approximately 8.0% of the Base Figure, which is within the 50.0% limit for issue of new Units under the General Mandate.

Accordingly, the prior approval of Unitholders is not required for the issue of the New Units. The Manager will be relying on the General Mandate for the issue of the New Units.

7. ELIGIBILITY TO PARTICIPATE IN THE PREFERENTIAL OFFERING

Entitled Unitholders. Only Entitled Depositors (as defined herein) and Entitled QIBs (as defined herein) are eligible to participate in the Preferential Offering.

Entitled Depositors. “**Entitled Depositors**” are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the

Record Date and (i) whose registered addresses with CDP are in Singapore as at the Record Date; or (ii) who have at least three Market Days prior to the Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.

Entitled QIBs. “**Entitled QIBs**” are qualified institutional buyers (as defined in Rule 144A under the US Securities Act (as defined herein)) that meet certain requirements which will be specified in the Instruction Booklet (as defined herein).

Foreign Unitholders. The making of the Preferential Offering may be prohibited or restricted in certain jurisdictions under their relevant securities laws. Thus, for practical reasons and in order to avoid violating applicable securities laws outside Singapore, the Preferential Offering will not be extended to Unitholders whose registered addresses with CDP are not in Singapore as at the Record Date, and who have not, at least three Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents. Unitholders whose registered addresses with CDP are outside Singapore and who wish to participate in the Preferential Offering will have to provide CDP with addresses in Singapore for the service of notices and documents at least three Market Days prior to the Record Date.

Details of the Preferential Offering and procedures for acceptance of and payment for provisional allocations of the New Units under the Preferential Offering by Unitholders whose registered addresses with CDP are in Singapore will be set out in an instruction booklet to be despatched to Entitled Unitholders in due course (the “**Instruction Booklet**”). A further announcement on the despatch will be made by the Manager at the appropriate time.

For the avoidance of doubt, even if a Unitholder has provided a Singapore address as aforesaid, the offer of New Units to such Unitholder will be subject to compliance with applicable securities laws outside Singapore. The Manager, along with the Joint Bookrunners and Joint Underwriters, reserves the absolute discretion whether to allow such participation as well as the persons who may be allowed to do so.

The Manager further reserves the right to reject any acceptances or applications of the New Units where it believes, or has reason to believe, that such acceptances or applications may violate the applicable laws of any jurisdiction.

The New Units have not been and will not be registered under the US Securities Act or the securities laws of any state or jurisdiction of the United States (as defined herein), or under the securities laws of any other jurisdiction, and may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred, directly or indirectly, in the United States or any other jurisdiction, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with applicable laws.

8. COMMITMENT BY KDCIH AND KDCRM

To demonstrate their support for Keppel DC REIT and the Preferential Offering, the following entities have each provided an irrevocable undertaking that, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the SGX-ST), they will each accept, subscribe and pay in full for, their respective total provisional allotment of the New Units based on their respective entitlements:

- (i) KDCIH, which holds a direct interest in 405,709,328 Units representing approximately 17.98% of the issued Units as at the date of launch of the Preferential Offering, has

provided an irrevocable undertaking to the Trustee and the Manager; and

- (ii) KDCRM, which holds a direct interest in 24,894,541 Units representing approximately 1.10% of the issued Units as at the date of launch of the Preferential Offering, has provided an irrevocable undertaking to the Trustee.

9. STATUS OF THE NEW UNITS

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued, including the right to Keppel DC REIT's distributable income from 1 July 2025 to 31 December 2025 as well as all distributions thereafter.

10. STATEMENT BY THE BOARD

As at the date of this announcement, the Directors are of the opinion that after taking into consideration Keppel DC REIT's internal resources and its available loan facilities, the working capital available to Keppel DC REIT is sufficient to meet its present requirements. However, given the current economic situation, the Directors are of the view that it would be more prudent to partially fund the Acquisition and finance any redevelopment or AELs of the properties owned by Keppel DC REIT with proceeds to be raised from the Preferential Offering to keep Keppel DC REIT's aggregate leverage well within the desired range.

After taking into consideration, inter alia, the rationale for and benefits of the Acquisition as set out in paragraph 4.1 above, the Directors believe the Preferential Offering is an overall efficient and beneficial method of raising funds to finance the Acquisition and it allows existing Unitholders to participate in the capital raising. Accordingly, for the reasons set out in this paragraph, including the factors taken into account in arriving at the Issue Price Discount, the Directors are of the view that the Preferential Offering is in the interest of Keppel DC REIT.

11. APPROVAL IN-PRINCIPLE

Approval in-principle for the issuance of the New Units has been obtained from the SGX-ST. The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Preferential Offering, the New Units, Keppel DC REIT and/or its subsidiaries.

The SGX-ST's approval in-principle is subject to the following:

- (i) compliance with the SGX-ST's continuing listing requirements;
- (ii) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Preferential Offering and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Keppel DC REIT's announcements on use of proceeds and in the annual report;
- (iii) submission of a written undertaking from the Manager that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any Excess New Units to be issued pursuant to the Preferential Offering;

- (iv) submission of a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the undertaking Unitholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under their undertakings; and
- (v) the New Units to be issued pursuant to the Preferential Offering shall be at a price that represents a discount of not more than 10% to the weighted average price of the Units for trades done on the SGX-ST for the full market day on which the Underwriting Agreement is signed, or (if trading in the Units is not available for a full market day) for the preceding market day up to the time the Underwriting Agreement is signed.

12. INDICATIVE TIMETABLE

The Manager may, in consultation with the Joint Bookrunners and Joint Underwriters, and with the approval of the SGX-ST, modify the below indicative timeline of the key events relating to the Preferential Offering, subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via SGXNET. However, as at the date of this announcement, the Manager does not expect the below indicative timetable to be modified.

Event	Indicative Date
Last date that the Units are quoted on a “cum” Preferential Offering basis	Friday, 26 September 2025
Units trade ex-Preferential Offering	Monday, 29 September 2025
Record Date for eligibility to participate in the Preferential Offering	Tuesday, 30 September 2025 at 5.00 p.m.
Opening date and time for the Preferential Offering	Friday, 3 October 2025 at 9.00 a.m.
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units	Monday, 13 October 2025 at 5.30 p.m. (9.30 p.m. for electronic applications via automated teller machines of participating banks)
Listing and trading of the New Units	Wednesday, 22 October 2025 at 9.00 a.m.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
 (UEN: 199508930C)
 as manager of Keppel DC REIT

Chiam Yee Sheng / Darren Tan
 Company Secretaries
 22 September 2025

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Keppel DC REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events. The past performance of Keppel DC REIT and the Manager are not necessarily indicative of the future performance of any of them.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

In Hong Kong, this communication is being distributed only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance, with respect to securities which are and are intended to be disposed of only to "professional investors". The contents of this communication have not been reviewed or approved by any regulatory authority in Hong Kong. This announcement is not for distribution or publication, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "**United States**"), European Economic Area, Hong Kong, the United Kingdom (other than to eligible UK investors), Japan, Malaysia or Australia. This announcement does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States, European Economic Area, Hong Kong, the United Kingdom, Japan, Malaysia, Australia or any other jurisdiction in which such an offer or solicitation would be prohibited. Any proposed issue of New Units (as defined herein) in Keppel DC REIT under the Preferential Offering (as defined herein) has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**") or under the securities laws of any state of the United States or the Capital Markets and Services Act 2007 ("**CMSA**") of Malaysia or the securities laws of any other jurisdiction, and any such New Units may not be offered or sold within the United States or Malaysia except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US Securities Act or the CMSA of Malaysia and in compliance with any applicable state or local securities laws or the securities laws or guidelines of Malaysia. There will be no public offering of any securities of Keppel DC REIT in the United States and no offering in any other jurisdiction where such an offering is restricted or prohibited. The offer of New Units will only be made available in other jurisdictions insofar as it is legally permissible to do so without formal disclosure or registration in accordance with applicable securities laws.

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).